

GAYLORD ENTERTAINMENT CO /DE  
 Form 4  
 March 18, 2011

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**ROSE MICHAEL D**

2. Issuer Name and Ticker or Trading Symbol  
**GAYLORD ENTERTAINMENT CO /DE [GET]**

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 999 SHADY GROVE ROAD, SUITE 303  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/16/2011

Director  10% Owner  
 Officer (give title below)  Other (specify below)

MEMPHIS, TN 38120

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Ownership (Instr. 4)				
				Code	V	Amount	(A) or (D)	Price			
Common Stock	03/16/2011		M		100	A	\$ 25.25	399		D	
Common Stock	03/16/2011		S		100	D	\$ 35.25	299		D	
Common Stock	03/17/2011		M		24,900	A	\$ 25.25	25,199		D	
Common Stock	03/17/2011		S		24,900	D	\$ 35.284	299		D	
							<u>(1)</u>				
								40,000	<u>(2)</u>	I	

Common  
Stock

By  
GRAT/IRA

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock	\$ 25.25	03/16/2011		M	100	04/23/2002 <sup>(3)</sup>	04/23/2011	Common Stock	100
Common Stock	\$ 25.25	03/17/2011		M	24,900	04/23/2002 <sup>(3)</sup>	04/23/2011	Common Stock	24,900

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ROSE MICHAEL D 999 SHADY GROVE ROAD SUITE 303 MEMPHIS, TN 38120		X		

## Signatures

Carter R. Todd, Attorney-in-Fact for Michael D. Rose  
03/18/2011

\_\_Signature of Reporting Person

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Stock was sold in a price range from 35.25 to 35.67.

(2) Consists of 30,000 shares held by grantor retained annuity trusts and 10,000 shares held by an individual retirement account.

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(3) Options vested rateably over 4 years from the grant date. Options are 100% vested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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